

Message Text

CONFIDENTIAL

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ACTION EUR-12

INFO OCT-01 ISO-00 EURE-00 SSO-00 NSCE-00 INRE-00 SS-15
SP-02 L-03 EB-07 CIAE-00 INR-07 NSAE-00 TRSE-00
NSC-05 IGA-02 /054 W
-----001516 201739Z /41

O 201702Z JUL 77
FM AMEMBASSY LISBON
TO SECSTATE WASHDC IMMEDIATE 2285

C O N F I D E N T I A L LISBON 5602

PASS TREASURY FOR SYVRUD

E.O. 11652: GDS
TAGS: EFIN PO
SUBJECT: REQUEST FOR POSTPONEMENT OF ESF REPAYMENT

REF: (A) LISBON 5512, (B) CARLUCCI-SYVRUD TELECON

1. FOLLOWING LETTER ADDRESSED TO TREASURY SECRETARY AND
SIGNED BY CENTRAL BANK GOVERNOR SILVA LOPES WAS DELIVERED
TO EMBASSY TODAY, JULY 20:

BEGIN QUOTE

LISBON, JULY 19, 1977

DEAR MR. SECRETARY,

I AM WRITING TO YOU ABOUT THE ANCILLARY AGREEMENT NO.
3 OF THE AGREEMENT BETWEEN THE UNITED STATES TREASURY
EXCHANGE STABILIZATION FUND AND THE BANK OF PORTUGAL WHICH
ENTERED INTO FORCE ON FEBRUARY 11, 1977. UNDER THIS
AGREEMENT FIVE GENERAL GOLD DEPOSITS WITH THE BANK
OF PORTUGAL WERE ESTABLISHED BY ORDER OF THE UNITED STATES
TREASURY EXCHANGE STABILIZATION FUND AS FOLLOWS:
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FEBRUARY 23 180,311.380 TROY OUNCES

MARCH 22 331,400.295 TROY OUNCES

MAY 16 169,341.627 TROY OUNCES

JUNE 28 210,007.167 TROY OUNCES

JULY 12 352,360.044 TROY OUNCES

1 243,420.513 TROY OUNCES

CONSIDERING THE PRESENT SITUATION OF OUR BALANCE
OF PAYMENTS AND IN ACCORDANCE WITH THE PROVISIONS OF
PARAGRAPH IX OF THE AFORE-MENTIONED ANCILLARY AGREEMENT
NO. 3, I REQUEST YOU TO BE SO KIND AS TO ENVISAGE THE
POSSIBILITY OF SUCH DEPOSITS NOT TO BE WITHDRAWN ON
AUGUST 1, 1977 BUT EXTENDED FOR A PERIOD OF ONE MONTH,
I.E. UNTIL SEPTEMBER 1, 1977.

THANKING YOU IN ADVANCE FOR YOUR COOPERATION IN THIS
MATTER, PLEASE ACCEPT, DEAR MR. SECRETARY, THE ASSURANCE
OF MY HIGHEST CONSIDERATION.

YOURS FAITHFULLY.

JOSE DA SILVA LOPES

END QUOTE

2. COMMENT: AS DEPARTMENT AWARE, REQUEST FOR POSTPONEMENT
REFLECTS GOP DESIRE TO AVOID HAVING ESF GOLD REPAYMENT
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BECOME AN ISSUE DURING CURRENT HEATED LEGISLATIVE SESSION
WHICH IS LIKELY TO LAST SEVERAL MORE WEEKS. THIS IS
DESIRABLE FROM OUR POINT OF VIEW AS WELL AS FROM THEIRS.
REQUEST REPLY ASAP.
CARLUCCI

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS, GOVERNMENT DEBTS, DIPLOMATIC DISCUSSIONS
Control Number: n/a
Copy: SINGLE
Sent Date: 20-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977LISBON05602
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770258-0103
Format: TEL
From: LISBON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770739/aaaabhel.tel
Line Count: 99
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b0230467-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 77 LISBON 5512
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 01-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1805724
Secure: OPEN
Status: NATIVE
Subject: REQUEST FOR POSTPONEMENT OF ESF REPAYMENT
TAGS: EFIN, PO, US, (LOPES, JOSE DA SILVA)
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/b0230467-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009